

§ 250.60

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and within 90 days after the end of the fourth quarter.

[62 FR 7916, Feb. 20, 1997]

SOLICITATIONS AND REORGANIZATIONS

§ 250.60 Meaning of word “authorization”.

The word “authorization”, as used in §§ 250.60 to 250.64, includes “any proxy, consent, authorization, power of attorney, deposit, or dissent”, as those words are used in section 11(g) of the Act (49 Stat. 820; 15 U.S.C. 79k) and “any proxy, power of attorney, consent, or authorization”, as those words are used in section 12(e) (49 Stat. 823; 15 U.S.C. 79l) of the Act.

§ 250.61 Solicitations other than in connection with a reorganization or transaction which is the subject of an application or declaration.

The solicitation of any authorization regarding any security of a registered holding company or subsidiary company thereof, except solicitations in connection with any reorganization subject to the approval of the Commission, or in connection with any other transaction which is or will be the subject of any application or declaration filed with the Commission, shall be subject to all rules and regulations now or hereafter adopted pursuant to section 14(a) of the Securities Exchange Act of 1934 (48 Stat. 895; 15 U.S.C. 78n) that would be applicable to such solicitation if such security were registered on a national securities exchange: *Provided*, That unless such security is actually registered on a national securities exchange, no documents need be filed with any such exchange in connection with such solicitation.

[6 FR 5485, Oct. 28, 1941]

§ 250.62 Solicitations in connection with a reorganization or transaction which is the subject of an application or declaration.

(a) *General provisions.* No solicitation of any authorization, regarding any security of a registered holding company or a subsidiary company thereof, in connection with any reorganization subject to the approval of the Commission, or in connection with any other transaction which is or will be the sub-

ject of an application or declaration filed with the Commission, shall be made except pursuant to a declaration with respect to such solicitation which has become effective in the manner prescribed in paragraph (d) of this section.

(b) *Exceptions*—(1) *Solicitations of a limited number.* Paragraph (a) of this section shall not apply to a solicitation of not more than 15 owners of securities or claims (or of such larger number as the Commission for cause shown may, by order, authorize in any case) by any person, either alone or in cooperation or conjunction with others. For the purpose of computing such number of owners, all persons having any legal or beneficial interest in any specific security or claim shall be counted as only a single owner.

(2) *Depositaries.* Action merely as a depositary or custodian of securities solicited by others shall not be subject to paragraph (a) of this section and the depositary or custodian shall be under no duty to ascertain that there has been compliance with this section by others.

(c) *Contents of declaration.* Every declaration pursuant to this section shall, if in connection with any reorganization, be filed on Form U-R-1. Every other declaration subject to this section may be filed in connection with the application or declaration with respect to the proposed transaction, and shall contain, in addition to the information otherwise specified in such application or declaration, copies of any letters of solicitation proposed to be used, copies of all other documents proposed to be transmitted with such letter of solicitation, and a full statement of the manner in which the solicitation is proposed to be made.

(d) *Effective date.* A declaration as to a solicitation in connection with a reorganization shall, unless the Commission shall order a hearing thereon, become effective on (1) the 11th day after the filing thereof, or the 4th day (excluding Saturdays, Sundays and holidays) after the filing of the last amendment thereto, whichever is the later; or (2) such earlier date as the Commission